

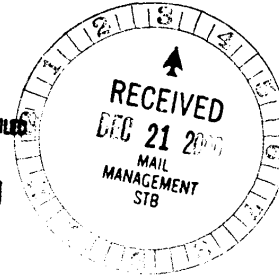


## LEXIS Document Services

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December 20, 2000

Taledia Stokes  
Surface Transportation Board  
Recordation Office  
1925 K Street, N.W., Suite 700  
Washington D.C. 20423

RECORDATION NO. **23281** FILED  
DEC 22 '00 9-09 AM  
TS  
SURFACE TRANSPORTATION BOARD



Dear Taledia,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of July 25, 2000 between the following parties:

Lessor: THE CIT GROUP/EQUIPMENT FINANCING INC  
1211 Avenue of the Americas, New York, NY 10036

Lessee: U.S. SALT LLC  
14891 Salt Point Road  
Watkins Glen, NY 14891

**A short summary of the document to appear in the index follows:**

Memorandum of Railcar Lease between Lessor: THE CIT GROUP/EQUIPMENT FINANCING INC and Lessee: U.S. SALT LLC covering 40 covered hopper railcars with reporting marks and numbers – GNWR 9000-9039

Please file this memorandum as a primary document and return one (1) stamped original to my attention. A check covering the filing fee of twenty-six dollars (\$26.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20254.

Thank you for your prompt assistance.

Sincerely,

*Rebecca Heisler*  
Rebecca Heisler  
Administrator

enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 25<sup>th</sup> day of July, 2000, is made by The CIT Group/Equipment Financing, Inc., a New York corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and U.S. Salt LLC, a Delaware corporation, with an address at 14891 Salt Point Road, Watkins Glen, NY 14891 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of July 25, 2000 covering the equipment listed on Schedule A hereto (the "Equipment").

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Joseph J. Markowski  
Name: Joseph J. Markowski  
Title: Vice President

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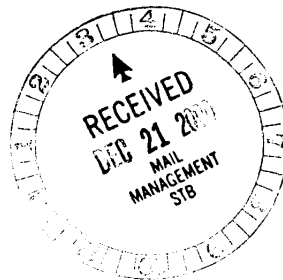
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SURFACE TRANSPORTATION BOARD

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

U.S. SALT LLC

By: Paul M. Titus  
Name: Paul M. Titus  
Title: V.P. Logistics & Materials Mgt.



# **Schedule A**

## Quantity

40

## Equipment Description

3281 c.f. covered hopper cars  
with gravity gates and round  
hatches

## Car Marks & Numbers

Listed below

	Mark	Number		Mark	Number
1	GNWR	9000	21	GNWR	9020
2	GNWR	9001	22	GNWR	9021
3	GNWR	9002	23	GNWR	9022
4	GNWR	9003	24	GNWR	9023
5	GNWR	9004	25	GNWR	9024
6	GNWR	9005	26	GNWR	9025
7	GNWR	9006	27	GNWR	9026
8	GNWR	9007	28	GNWR	9027
9	GNWR	9008	29	GNWR	9028
10	GNWR	9009	30	GNWR	9029
11	GNWR	9010	31	GNWR	9030
12	GNWR	9011	32	GNWR	9031
13	GNWR	9012	33	GNWR	9032
14	GNWR	9013	34	GNWR	9033
15	GNWR	9014	35	GNWR	9034
16	GNWR	9015	36	GNWR	9035
17	GNWR	9016	37	GNWR	9036
18	GNWR	9017	38	GNWR	9037
19	GNWR	9018	39	GNWR	9038
20	GNWR	9019	40	GNWR	9039